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Cap. 2-FORT WAYNE MARKET NEWS

United States Department of Agriculture
Consumer and Marketing Service
Dairy Division
Federal Order No. 47

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FEBRUARY UNIFORM PRICE \$5.01

Dairy farmers who delivered Grade "A" milk to handlers subject to the Fort Wayne milk order in February 1968 will receive a minimum uniform price of \$5.01 per hundredweight for milk testing 3.5%, subject to a butterfat differential of 7.8 cents. The minimum price is also subject to a 4 cents per hundredweight marketing service deduction to nonmembers, authorized hauling charges, and location differentials.

The \$5.01 price for February 1968 is the same as the January 1968 price, but 3 cents under the February 1967 price.

FEBRUARY PRODUCER RECEIPTS AND UTILIZATION

There were 864 approved producers who shipped 23,415,863 pounds of milk to the Fort Wayne market during February 1968 of which 16,963,904 pounds or 72.5% was utilized in Class I by 10 pooled handlers. Class I utilization was down 0.6% from January. On a volume basis, production was down 3.9%, and Class I utilization of producer milk was down 4.8% from January 1968.

MARCH CLASS I PRICE \$5.45

The effective basic formula price, as established by the amendment to \$1047.50 of the Fort Wayne order, of \$4.05 was increased by the standard differential of \$1.20 and further increased by a special 20 cents adjustment to establish the March Class I price of \$5.45. This price of \$5.45 is the same as the February 1968 Class I price, but 12 cents more than the March 1967 price. No supply-demand adjustment was made for March 1968.

PERCENTAGES IN EACH CLASS (Announced March 11, 1968)

The Market Administrator announced the following utilization percentages for the month of February for use in allocating bulk milk receipts from other Federal markets.

	<u>Class I</u>	<u>Class II</u>
Skim	73%	27%
Butterfat	59%	41%

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HEARING ON ALL FEDERAL ORDERS

CURRENT SERIAL RECORDS

Two hearings to consider amendments to all Federal Orders were held at Memphis, Tennessee on February 19 and February 23.

The first hearing which considered proposals to consider classification and pricing of filled or imitation milk, as well as milk in its natural form, was recessed for 60 days to enable the development of more information concerning the substitute products and their possible impact on markets and milk prices.

The second hearing considered proposals to extend the temporary Class I prices made effective last year. These temporary price provisions will expire on April 30, 1968. A Final Decision on these proposals is expected to be issued before that date.

FORT WAYNE MILK MARKET NEWS
UTILIZATION AND CLASSIFICATION OF ALL MILK RECEIPTS

<u>CLASS I MILK</u>	<u>February 1968</u> <u>Reported</u>		<u>February 1967</u> <u>Audited</u>	
	<u>Milk Pounds</u>	<u>BF Pounds</u>	<u>Milk Pounds</u>	<u>BF Pounds</u>
Fluid Milk	12,049,063	411,877	11,611,715	403,146
Regular Skim Milk	388,197	2,695	214,729	1,141
2% Skim Milk	3,963,752	81,304	2,977,841	60,834
Buttermilk	134,778	2,251	128,709	1,912
Flavored Milk	424,537	13,866	278,704	9,654
Flavored Drink	173,132	3,828	262,224	5,965
Cream Mixtures	171,357	19,502	146,517	18,208
Light Cream	1,080	201	2,229	475
Heavy Cream	12,155	4,211	11,871	4,118
Sour Cream	24,015	4,371	23,008	4,201
Sub Total	17,342,066	544,106	15,657,547	509,654
Plus Unaccounted For	4,409	3,983	6,478	2,160
Gross Total Class I Milk	17,346,475	548,089	15,664,025	511,814
Less Other Source Receipts	375,861	12,526	949,868	28,590
Less Overages	-0-	-0-	-0-	-0-
Less Beginning Inventory	6,710	-0-	15,118	-0-
<u>CLASS I PRODUCER MILK IN POOL</u>	<u>16,963,904</u>	<u>535,563</u>	<u>14,699,039</u>	<u>483,224</u>
<u>CLASS II MILK</u>				
Sales to Nonpool Plants	5,075,753	324,474	4,401,027	280,985
Class II Production	1,055,882	25,709	931,644	22,081
Dumped or Livestock Feed	59,182	1,032	78,757	1,084
Ending Inventory	2,096,218	80,184	1,654,508	67,783
Class II Shrinkage	165,695	9,468	149,161	9,645
Gross Total Class II Milk	8,452,730	440,867	7,215,097	381,578
Less Other Source Receipts	46,361	1,199	43,217	4,443
Less Overages	4,693	24	-0-	-0-
Less Beginning Inventory	1,949,717	73,674	1,672,468	70,672
<u>CLASS II PRODUCER MILK IN POOL</u>	<u>6,451,959</u>	<u>365,970</u>	<u>5,499,412</u>	<u>306,463</u>
<u>TOTAL PRODUCER MILK IN BOTH CLASSES</u>	<u>23,415,863</u>	<u>901,533</u>	<u>20,198,451</u>	<u>789,687</u>

MISCELLANEOUS INFORMATION

	<u>February</u> <u>1968</u>	<u>February</u> <u>1967</u>	<u>February</u> <u>1966</u>
Daily Class I Milk (Lbs.)	598,154	559,429	596,492
Current Month Compared With:		+ 6.9%	+ 0.3%
Production per Farm per Day	935	954	938
Current Month Compared With:		- 2.0%	- 0.3%
Gross Class I Milk to Producer Milk	74.1%	77.6%	76.7%
Pool Value of Producer Milk	\$1,238,742	\$1,105,280	\$992,219
Value of Producer Milk per Farm	\$ 1,434	\$ 1,462	\$ 1,195
Butter-Skim Powder Formula Price	\$ 3.91	\$ 3.91	\$ 3.31
Wisconsin-Minnesota Plant Average	\$ 4.00	\$ 4.02	\$ 3.58

RECEIPTS AND CLASSIFICATION OF PRODUCER MILK
(By Months and Monthly Averages)

Month or Year	CLASS I			CLASS II			PRODUCER RECEIPTS (100%)		
	Product Pounds	Per- cent	Ave. Test	Product Pounds	Per- cent	Ave. Test	Product Pounds	Ave. Test	No. of Producers
1963	14,700,734	74.2	3.49	5,109,190	25.8	4.63	19,809,924	3.74	872
1964	16,008,651	73.0	3.43	5,915,491	27.0	4.70	21,924,142	3.73	876
1965	16,562,057	73.4	3.42	6,042,282	26.6	4.55	22,604,339	3.72	859
1966									
Jan.	17,593,281	70.7	3.40	7,298,991	29.3	4.97	24,892,272	3.86	873
Feb.	16,266,393	74.7	3.36	5,522,392	25.3	5.20	21,788,785	3.83	830
Mar.	17,971,483	75.0	3.39	5,991,128	25.0	4.89	23,962,611	3.77	823
Apr.	17,657,213	74.6	3.32	6,007,504	25.4	4.93	23,664,717	3.73	827
May	15,722,015	75.1	3.35	5,221,953	24.9	4.66	20,943,968	3.67	697
Jun.	14,339,195	74.2	3.32	4,986,169	25.8	4.09	19,325,364	3.52	659
Jul.	15,030,446	68.4	3.29	6,937,251	31.6	3.88	21,967,697	3.48	798
Aug.	15,954,868	71.7	3.31	6,289,027	28.3	4.00	22,243,895	3.51	826
Sep.	16,689,226	76.2	3.38	5,213,105	23.8	4.35	21,902,331	3.61	864
Oct.	16,904,683	72.5	3.33	6,424,569	27.5	5.01	23,329,252	3.79	861
Nov.	15,631,460	77.3	3.32	4,579,495	22.7	5.97	20,210,955	3.92	764
Dec.	15,696,951	73.6	3.38	5,617,956	26.4	5.60	21,314,907	3.97	750
Ave.	16,288,101	73.6	3.35	5,840,795	26.4	4.80	22,128,896	3.72	798
1967									
Jan.	16,944,425	70.9	3.28	6,941,093	29.1	5.47	23,885,518	3.92	798
Feb.	14,699,039	72.8	3.29	5,499,412	27.2	5.57	20,198,451	3.91	756
Mar.	16,904,275	72.2	3.28	6,505,853	27.8	5.40	23,410,128	3.87	816
Apr.	15,378,934	65.0	3.23	8,278,160	35.0	4.72	23,657,094	3.75	770
May	16,257,253	65.2	3.28	8,672,264	34.8	4.48	24,929,517	3.70	761
Jun.	14,813,159	62.1	3.24	9,031,619	37.9	4.11	23,844,778	3.57	767
Jul.	14,921,658	65.5	3.20	7,851,128	34.5	4.22	22,772,786	3.55	766
Aug.	15,643,940	72.7	3.21	5,873,802	27.3	4.47	21,517,742	3.55	761
Sep.	17,002,946	81.8	3.27	3,795,628	18.2	5.54	20,798,574	3.68	872
Oct.	16,970,455	78.1	3.29	4,770,402	21.9	5.67	21,740,857	3.82	841
Nov.	16,768,032	76.2	3.33	5,244,489	23.8	5.84	22,012,521	3.93	925
Dec.	16,676,225	69.4	3.32	7,365,626	30.6	5.33	24,041,851	3.94	949
Ave.	16,081,695	71.0	3.27	6,652,456	29.0	5.07	22,734,151	3.77	815
1968									
Jan.	17,812,640	73.1	3.26	6,549,277	26.9	5.76	24,361,917	3.93	882
Feb.	16,963,904	72.5	3.16	6,451,959	27.5	5.67	23,415,863	3.85	864

ORDER NO. 47 PRICES - 3.5% BASIS
(By Months and Monthly Averages)

Month or Year	Basic Formula Price	CLASS I			CLASS II		UNIFORM			BUTTERFAT DIFFERENTIALS		
		Differ- ential	Supply Demand	Milk Price	Milk Price		Milk Price			Class I	Class II	Pro- ducer
1963	3.10	1.20	---	4.30	3.10		4.00			.072	.067	.071
1964	3.17	1.20	---	4.37	3.16		4.05			.074	.068	.072
1965	3.26	1.20	+ .03	4.49	3.22		4.16			.072	.069	.071
1966												
Jan.	3.47	1.20	.00	4.67	3.21		4.24			.076	.068	.073
Feb.	3.47	1.20	+ .02	4.69	3.31		4.36			.071	.071	.071
Mar.	3.58	1.20	+ .02	4.80	3.40		4.46			.074	.073	.074
Apr.	3.68	1.20	+ .02	4.90	3.47		4.54			.076	.072	.075
May	3.64	1.20	+ .02	4.90#	3.56		4.19*			.075	.073	.074
Jun.	3.65	1.20	+ .08	4.93#	3.67		4.23*			.076	.076	.076
Jul.	3.977§	1.20	+ .10	5.277	4.05		4.92			.079	.082	.080
Aug.	4.05	1.20	+ .14	5.39	4.20		5.07			.085	.084	.085
Sep.	4.26	1.20	+ .14	5.60	4.29		5.57*			.088	.086	.087
Oct.	4.34	1.20	+ .12	5.66	4.02		5.45*			.090	.079	.086
Nov.	4.26	1.20	+ .10	5.56	3.99		5.42*			.083	.078	.081
Dec.	4.26	1.20	.00	5.46	3.92		5.07			.081	.076	.079
Ave.	3.89	1.20	+ .06	5.15	3.76		4.79			.080	.077	.078
1967												
Jan.	4.26	1.20	- .02	5.44	3.92		5.02			.080	.076	.078
Feb.	4.26	1.20	- .02	5.44	3.91		5.04			.080	.076	.078
Mar.	4.15	1.20	- .02	5.33	3.91		4.93			.080	.076	.078
Apr.	4.15	1.20	- .02	5.33	3.91		4.62*			.080	.076	.078
May	4.05	1.40	.00	5.45	3.91		4.65*			.080	.076	.078
Jun.	4.05	1.40	.00	5.45	3.91		4.61*			.080	.076	.078
Jul.	4.05	1.40	+ .02	5.47	3.91		4.93			.080	.076	.078
Aug.	4.05	1.40	+ .06	5.51	3.94		5.08			.080	.077	.079
Sep.	4.05	1.40	+ .08	5.53	3.93		5.52*			.080	.077	.079
Oct.	4.05	1.40	+ .06	5.51	3.91		5.42*			.081	.077	.080
Nov.	4.05	1.40	+ .10	5.55	3.91		5.40*			.080	.076	.079
Dec.	4.05	1.40	+ .04	5.49	3.96		5.01			.080	.078	.079
Ave.	4.10	1.33	+ .02	5.46	3.92		5.02			.080	.076	.078
1968												
Jan.	4.05	1.40	.00	5.45	3.91		5.01			.081	.076	.079
Feb.	4.05	1.40	.00	5.45	3.91		5.01			.080	.076	.078
Mar.	4.05	1.40	.00	5.45						.080		

* "Louisville" plan in effect.

§ Weighted Average.

Class I Price May and June 1966 not to be less than April 1966.

FEDERAL MILK MARKET ADMINISTRATOR
FORT WAYNE INDIANA MARKETING AREA

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COMPUTATION OF UNIFORM PRICE
(Based on reports of 10 Handlers)
February 1968

	<u>Milk Pounds</u>	<u>Average Test</u>	<u>Class Prices At Test</u>	<u>Total Value</u>	<u>% of Pounds</u>
Class I Producer Milk	16,963,904	3.1571	\$5.17566	\$ 877,993.87	72.45
Class II Producer Milk	<u>6,451,959</u>	5.6722	5.56090	<u>358,786.71</u>	<u>27.55</u>
Total Producer Milk	23,415,863	3.8501		\$1,236,780.58	100.00
Other Source Milk Priced	<u>32,853</u>			<u>1,790.61</u>	
Total \ Class I	23,448,716	3.8496		\$1,238,571.19	
Add: Value of Overage				76.91	
Add: Value of Inventory Reclassified				<u>93.94</u>	
Total Pool Value				\$1,238,742.04	
Less: Butterfat Adjustment to 3.5% Milk				63,942.79	Rate Per
Add: 1/2 Unobligated Balance in Producer-Settlement Fund				<u>10,747.50</u>	<u>Cwt.</u>
Adjusted Value				\$1,185,546.75	\$5.055913
Less: Producer-Settlement Fund Reserve				<u>10,766.08</u>	<u>.045913</u>
ANNOUNCED UNIFORM PRICE FOR 3.5% MILK				<u>\$1,174,780.67</u>	<u>\$5.01</u>

COMPUTATION OF PRODUCER BUTTERFAT DIFFERENTIAL

	<u>Butterfat</u>	<u>Differentials</u>	<u>Weighted Amount</u>
Class I	535,563	\$ 0.080	\$42,845.04
Class II	<u>365,970</u>	<u>0.076</u>	<u>27,813.72</u>
Total	901,533	\$ 0.078	\$70,658.76

The announced uniform price (f.o.b. pool plants at which no location adjustments are applicable) of \$5.01 for 3.5% milk is subject to adjustment by the producer butterfat differential of \$0.078 for each 1/10 percent of butterfat over or under 3.5%. This price is also subject to the applicable marketing service deduction, location adjustments, and authorized hauling charges.

MINIMUM PRODUCER PRICES AT BUTTERFAT TEST FOR FEBRUARY 1968

<u>Test</u>	<u>Price</u>	<u>Test</u>	<u>Price</u>	<u>Test</u>	<u>Price</u>	<u>Test</u>	<u>Price</u>
3.25	\$4.815	3.70	\$5.166	4.15	\$5.517	4.60	\$5.868
3.30	4.854	3.75	5.205	4.20	5.556	4.65	5.907
3.35	4.893	3.80	5.244	4.25	5.595	4.70	5.946
3.40	4.932	3.85	5.283	4.30	5.634	4.75	5.985
3.45	<u>4.971</u>	3.90	5.322	4.35	5.673	4.80	6.024
3.50	<u>/ 5.01 /</u>	3.95	5.361	4.40	5.712	4.85	6.063
3.55	5.049	4.00	5.400	4.45	5.751	4.90	6.102
3.60	5.088	4.05	5.439	4.50	5.790	4.95	6.141
3.65	5.127	4.10	5.478	4.55	5.829	5.00	6.180

March 11, 1968

R. J. Connolly
Market Administrator

